

IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

RICHARD THEIS, derivatively on behalf of
2U, INC.

Plaintiff,

v.

CHRISTOPHER J. PAUCEK, CATHERINE
A. GRAHAM, PAUL A. MAEDER,
ROBERT M. STAVIS, GREGORY K.
PETERS, TIMOTHY M. HALEY, VALERIE
B. JARRETT, EARL LEWIS, CORETHA M.
RUSHING, SALLIE L. KRAWCHECK,
JOHN M. LARSON, EDWARD S. MACIAS,
and ALEXIS MAYBANK,

Defendants,

and

2U, INC.,

Nominal Defendant.

Case No. 1:20-cv-03360-PAC

STIPULATION AND ~~PROPOSED~~ ORDER OF DISMISSAL

WHEREAS, shareholder derivative litigation is pending in this Court captioned *Theis v. Paucek, et al.*, No. 1:20-cv-03360-PAC (S.D.N.Y.) (the “Theis Action”).

WHEREAS, shareholder derivative litigation entitled *Lucey v. Paucek, et al.*, No. 1:20-cv-02424-GLR (D. Md.) (the “Lucey Action”) was pending in United States District Court for the District of Maryland; *Shumacher v. Paucek, et al.*, No. 2020-1019-LWW was pending in Delaware Chancery Court (the “Shumacher Action”); and *Sebagh v. Paucek, et al.*, No. 1:22-cv-01205-CFC is pending in the United States District Court for the District of Delaware (the “Sebagh Action,” collectively, the “Other Actions,” and together with the Theis Action, the “Actions”);

WHEREAS, on June 15, 2023 and June 16, 2023, the parties in the Actions entered into a Stipulation of Settlement.

WHEREAS, on June 22, 2023, the parties in the Actions made an application in the Lucey Action, pursuant to Federal Rule of Civil Procedure 23.1, for an order preliminarily approving the proposed Settlement and form and content of the notice to be disseminated to current 2U shareholders (the “Notice”).

WHEREAS, on July 6, 2023, in the Lucey Action, the Honorable George Levi Russell, III of the United States District Court for the District of Maryland preliminarily approved the proposed Settlement, scheduled a Settlement Hearing, and authorized the Notice to be disseminated to current 2U shareholders.

WHEREAS, on July 27, 2023, the Notice was timely disseminated to current 2U shareholders in accordance with the Preliminary Approval Order.

WHEREAS, on September 22, 2023, Judge Russell held a final approval hearing, at which stockholders were afforded the opportunity to be heard regarding the settlement, thereby fulfilling the notice requirements to 2U shareholders;

WHEREAS, no 2U shareholders objected to the Settlement;

WHEREAS, on September 22, 2023, following a hearing on final approval, Judge Russell entered the Order and Final Judgment: (i) approving the Settlement as fair, reasonable, and adequate, (ii) holding the Notice as given in accordance with the Preliminary Approval and Scheduling Order and that such Notice was reasonable, constituted with the most practicable notice under the circumstances to current 2U shareholders, complied with the requirements of federal law and due process, and constituted due, adequate, and sufficient notice of the matters therein, and (iii) approving plaintiffs’ counsel’s fee and expense award.

IT IS HEREBY STIPULATED AND AGREED that the above-captioned action, and all claims and causes of action asserted by Plaintiff derivatively on behalf of 2U, is dismissed with prejudice as to defendants Christopher J. Paucek, Catherine A. Graham, Paul A. Maeder, Robert M. Stavis, Gregory K. Peters, Timothy M. Haley, Valerie B. Jarrett, Earl Lewis, Coretha M. Rushing, Sallie L. Krawcheck, John M. Larson, Edward S. Macias, and Alexis Maybank and nominal defendant 2U, Inc.

Dated: November 21, 2023

Respectfully Submitted,

/s/ J. Christian Word

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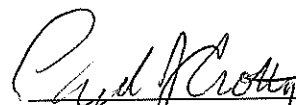
/s/ W. Scott Holleman

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Attorneys for Plaintiff

IT IS SO ORDERED

DATED: Nov 28, 2023



HONORABLE PAUL A. CROTTY
UNITED STATES DISTRICT JUDGE